

**To:** Mitre, Alfreda[Mitre.Alfreda@epa.gov]  
**From:** Morning Consult  
**Sent:** Thur 11/10/2016 1:02:58 PM  
**Subject:** Morning Consult Energy: Morocco Climate Delegates 'Extremely Upset' About Election; TransCanada to 'Engage' With Trump

By Jack Fitzpatrick

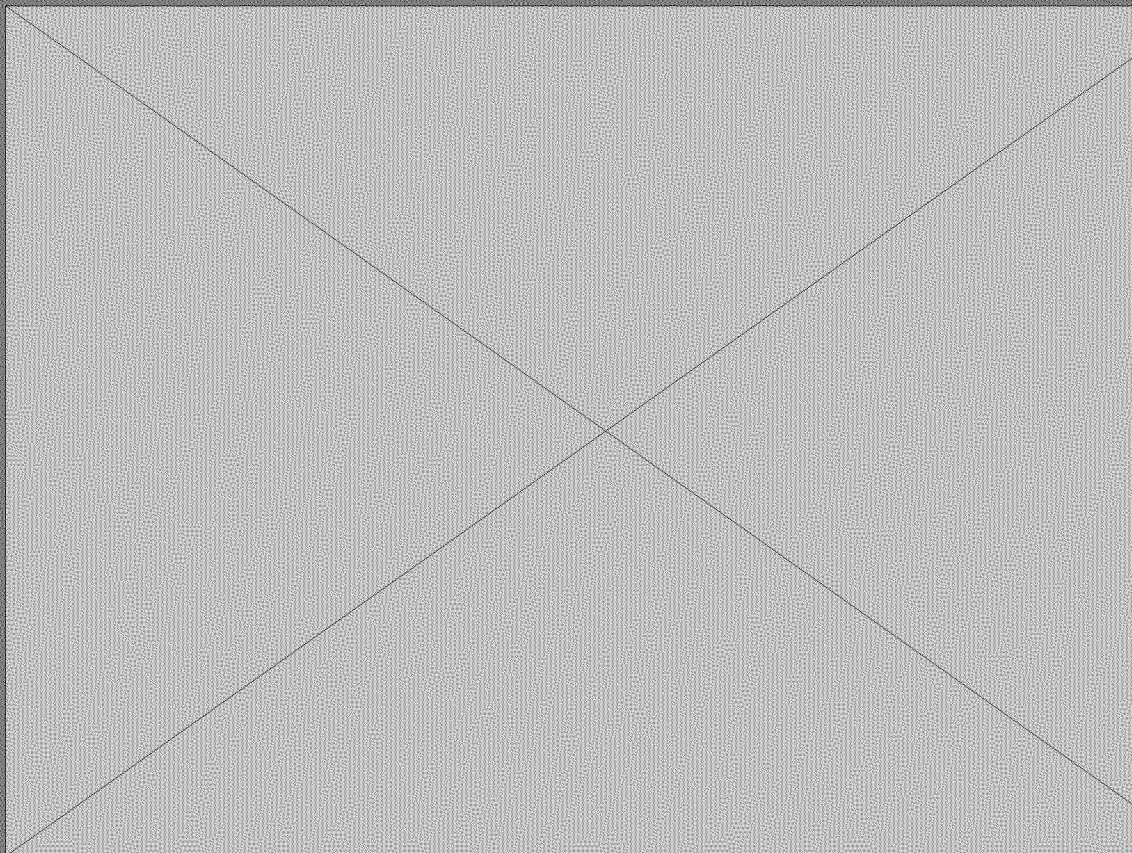
## Today's Washington Brief

- International leaders at the climate meeting in Marrakesh, Morocco, "are extremely upset" about Donald Trump's election, following his promise to "cancel" the Paris climate agreement. ([Morning Consult](#))
- TransCanada Corp., the company behind the Keystone XL pipeline, said it is "evaluating ways to engage the new administration" on the pipeline's benefits. ([The Hill](#))
- West Virginia Attorney General Patrick Morrisey and Oklahoma Attorney General Scott Pruitt are rumored to be candidates to lead the Environmental Protection Agency. Oil tycoon Harold Hamm is considered a contender to lead the Department of Energy. ([Greenwire](#))

## Today's Business Brief

- OPEC faces more urgency, and more difficulty, to strike a deal to limit oil output and raise prices, as Trump's election could signal an increased market sell-off. ([Bloomberg News](#))
- Solar investors faced steep losses following the election, while the coal industry saw gains. ([MarketWatch](#))
- Blackstone-backed Siccar Point Energy struck a deal with Austrian company OMV to buy \$1 billion in offshore oil assets in the North Sea. ([Financial Times](#))

## Today's Chart Review



## Mark Your Calendars (All Times Eastern)

### Thursday

22nd Conference of the Parties to the United Nations Framework  
Convention on Climate Change

Alia Mohammed, Senior Analyst for Energy Security at the U.S.  
Department of Energy, speaks at Columbia University's Center on Global  
Energy Policy **12: p.m**

### Friday

22nd Conference of the Parties to the United Nations Framework Convention  
on Climate Change

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## General

### Who's in line for Trump EPA boss, energy czar?

Robin Bravender, Greenwire

The next administration will mark a drastic departure from past iterations of the executive branch. While Trump is already relying on some veterans in the energy world, and could pick some for top government jobs, there will be plenty of fresh blood in the mix.

### Despite GOP Win, Energy and Environment Shakeups in Both Chambers

Jack Fitzpatrick, Morning Consult

President-elect Donald Trump's energy policy runs the gamut from blocking Democrats' Clean Power Plan to reneging on the Obama administration's promises at the Paris Climate agreement. And the lawmakers who will lead the key committees on energy and environment responsible for executing some of those efforts will also see a shake-up in the new Republican Congress.

### Obama's Environmental Legacy Just Went Up in Smoke

Matthew Philips, Bloomberg Businessweek

President Obama's environmental legacy went up in smoke the minute Donald Trump won. Obama has spent the past four years pursuing an aggressive regulatory agenda aimed at lowering the nation's reliance on fossil fuels, boosting green energy, and giving the U.S. a leading role in the global fight against climate change.

### Green Groups Prepare for Grassroots Battles on Fossil Fuels After Trump Win

Jack Fitzpatrick, Morning Consult

Environmental groups said Wednesday they don't view Donald Trump's election to the presidency as a referendum on his views on climate change, and vowed to pressure him on environmental issues when he takes office. "We're going to keep in his face," said Gene Karpinski, president of the League of Conservation Voters, at a news conference on Wednesday.

Donald Trump's unlikely rise to power is providing a shot in the arm for global financial markets, with stocks and commodities rallying on optimism that his fiscal-stimulus plans will boost the global economy. European equities joined a global rally as they headed for their biggest four-day jump since July.

## Oil & Natural Gas

The Organization of Petroleum Exporting Countries faces increasing urgency to take measures that will support oil prices as Trump's surprise victory threatens to deepen a market sell-off, said UBS Group AG. Yet the uncertainty arising from the President-Elect's policies - from climate change to the U.S. shale industry and sanctions on Iran - will make resolving differences between producers even harder.

The oil market faces another year of "relentless" supply growth unless Opec can clinch a deal to cut output, the International Energy Agency said on Thursday, with producers around the globe set to pump more crude. Opec, the 14-member oil cartel responsible for more than one in every three barrels of global supply, pumped a record 33.8m barrels a day in October, well above the output range it said it would work towards targeting in Algiers two months ago.

The U.S. energy industry on Wednesday reveled in Republican Donald Trump's presidential victory, expecting him to be a strong advocate for more oil and gas output and to cut red tape that has held back billions of dollars of



investment in new projects. The world's largest energy market saw a boom in oil and gas output under Democratic President Barack Obama's administration, as improved technology led to the development of shale energy reserves that had previously been too expensive to produce.

Siccar Point Energy, a company backed by Blackstone, the US private equity group, has agreed to pay up to \$1bn for the North Sea assets of Austria's OMV. It marks the biggest acquisition in the UK offshore energy industry since crude prices crashed two years ago and highlights the interest of private equity investors in the North Sea as cash-strapped oil companies shed assets.

## Utilities & Infrastructure

Canadian Prime Minister Justin Trudeau on Wednesday congratulated Republican Donald Trump's victory in the United States presidential election. "On behalf of the government of Canada, I would like to congratulate Donald J. Trump on his election as the next President of the United States," Trudeau said in a statement.

E.ON said Wednesday its net loss in the first nine months of the year widened, largely due to a \$6.7 billion write-down related to its conventional power and trading operations. E.ON's net loss came to \$10.4 billion in the January-September period.

## Renewables

Energy stocks ended sharply divided Wednesday, with steep losses for solar stocks as investors expected a Donald Trump administration to favor traditional energy sources and to roll back policies that favored renewables. "Trump would allocate more resources to traditional energy sectors (oil, gas and coal) than would Clinton, but allocate less to alternative energy industries," Mickey Levy, chief economist for the Americas and Asia at Berenberg, wrote in a note.

## Coal

Stock prices for coal mining companies soared in Wednesday morning trading after Donald Trump's presidential election win. Trump has pledged to bring the coal industry back from the brink and save coal miners' jobs, after years of decline due to competition from cheap natural gas and President Obama's policies.

## Nuclear

A third of France's nuclear reactors have been shut down by industry regulators as revelations emerge about the supply of sub-standard parts. As investigations into falsified documents and excess quantities of carbon in steel continue, more closures are expected.

## Climate

Delegates at the international climate change meeting in Marrakesh, Morocco, voiced concerns about Donald Trump's victory in private meetings Wednesday.

International leaders, particularly those from the small island nations of Tuvalu and the Marshall Islands "are extremely upset and have been extremely vocal about it," said Jean Su, an attorney for the Center for Biological Diversity, who is attending the meeting.

Senate Environment and Public Works Committee Chairman Jim Inhofe (R-Okla.) repeated a warning on Wednesday to international leaders that the U.S. will back out of its commitments under the Paris climate agreement. Inhofe, an outspoken opponent of climate regulations, released a statement saying he expects the incoming Trump administration to fill the vacant Supreme Court seat, implying he won't pick someone who would possibly support the legality of the the Clean Power Plan.

Coral reefs around the globe already are facing unprecedented damage because of warmer and more acidic oceans. It's hardly a problem affecting just the marine life that depends on them or deep-sea divers who visit them.

## Opinions, Editorials & Perspectives

The 1.9 million acres proposed for the Bears Ears National Monument in Southern Utah is easily one of the most important cultural and archaeological sites in the United States. It contains a broad array of structures, such as granaries and kivas, and many petroglyphs and pictographs.

The shipping industry accounts for more greenhouse gas emissions than airplanes, buses or trains. Yet it was not included in last year's Paris accord - and an attempt last month to redress this failure manages to be both unambitious and impractical.

The main forces determining emission levels of heat-trapping carbon dioxide will be just as much out of President Trump's hands as they were out of President Obama's. The decline in the United States has mainly been due to market forces shifting electricity generation from coal to abundant and cheaper natural gas, along with environmental regulations built around the traditional basket of pollutants that even conservatives agreed were worth restricting.

In the long-term, obviously, the forces shaping climate are bigger than any one president or administration. But we are past the point when long-term perspectives should comfort us.

## Research Reports, Issue Briefs & Case Studies

An estimate of the social cost of carbon (SCC) is key to climate policy. But how should we estimate the SCC?

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